

**AMENDMENT NO. 4
TO THE WESTRIDGE
AGREEMENT FOR THE PURCHASE
AND DEVELOPMENT OF LAND**

THIS AMENDMENT (the Amendment”) is entered into as of the _____ day of _____, 2009 (the Effective Date), between **West Valley City**, a governmental entity organized under the laws of the State of Utah (the “City”), and **Ivory Land Corporation**, a Utah Corporation (“Ivory”), (collectively the City and Ivory are referred to as the “Parties”).

WHEREAS, the City and Ivory have previously entered into the Westridge Agreement for the Purchase and Development of Land, dated May 31, 2005, approved by City Resolution No. 05-175, whereby Ivory agreed to purchase and develop certain property from the City,” and

WHEREAS, the Parties desire to amend certain provisions of that Agreement in order extend the 2008 closing date to 2011 pursuant to the Agreement; and

NOW, THEREFORE, for and in consideration of the mutual covenants made in the Agreement and herein, the parties agree as follows:

1. Paragraph 2 (d) (iii) of the Agreement is hereby amended as follows:
 - ii. ~~2008~~11 Closing. One Million Four Hundred Twenty Four Thousand Two Hundred Ninety Nine Dollars (\$1,424,299) plus interest to be calculated using a twelve month average of the state treasurer’s pool interest rate from the date of the execution of this Amendment, which combined amount is to be paid to the City by March 30, ~~2008~~11 for the transfer of 12.1735 acres (“Purchase C”) of the Property as set forth in Exhibit D to this Agreement.
2. All other terms and conditions of the parties’ original Agreement not specifically amended herein shall remain unchanged and in full force and effect.
3. This Agreement shall be effective on the date upon which the last party executes this written Agreement.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the date first above written, which shall be the date on which the last party to this Agreement executes the same.

WEST VALLEY CITY

Dennis J. Nordfelt, Mayor

ATTEST:

City Recorder

APPROVED AS TO FORM
WVC Attorney's Office

By: _____

Date: _____

IVORY LAND CORPORATION

By: _____

Title: _____

State of _____)
:SS
County of _____)

On this _____ day of _____, 2009, personally appeared before me _____, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the _____, of Ivory Land Corporation, a corporation, and said document was signed by him/her in behalf of said corporation by authority of its bylaws or of a Resolution of its Board of Directors, and he/she acknowledged to me that said corporation executed the same.

Notary Public